APPENDIX P

Excerpt from the deposition of Robert Fishko, Director of the Forum Gallery
(This deposition can be reviewed in its entirety in the record at A1-57-110.)

Excerpt of Deposition Of Robert Fishko

[Mr. Gillespie:] I have another question here, and this is just based on your expertise. In general, when you – often when you want to get paintings into a good museum such as the Met or the Whitney or any good museum, is a price reduction a common part of that procedure?

[Mr. Fishko:] The price can often become a part of the – part of the process that results in an acquisition by a museum, but it's never or rarely, I would say, almost never, the first step in the process. The work has to be – has to be either desired by the museum in order to get a price negotiation going, or, as is usually the case, especially these days, there has to be a major effort made on the part of the – on the part of the artist's representative to interest not just the museum, but also potential donors or other third parties who would have an interest in having the museum acquire a particular work, and making them a part of the transaction before you can even get to the question of how much the painting costs.

It's a – it's a – it's a program that has to be undertaken in order to place works in museums, and it's often much, much, much more complex than simply a question of reducing the price to make it more attractive.